



CITY OF LODI

COUNCIL COMMUNICATION

AGENDA TITLE: Accept the Quarterly Report of the City of Lodi Pooled Money Investment Account as Required by SB564

MEETING DATE: May 2, 2001

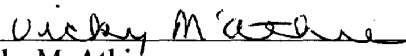
PREPARED BY: Deputy Treasurer

RECOMMENDED ACTION: That the City Council by motion/action accept the quarterly report of the City of Lodi pooled money investment account as required by SB564.

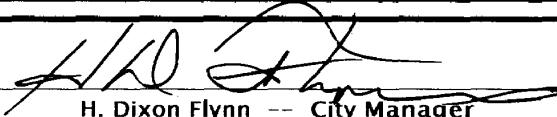
BACKGROUND INFORMATION: The investment report is currently included in the monthly executive report distributed to Council. SB564 required local agency treasurers to submit a report on investments at a public meeting. The City of Lodi has an investment policy, which is submitted to council for approval on an annual basis. Copies of the policy are available in the Finance Department. In addition to the quarterly report on investments in the City of Lodi pooled money investment account, a breakdown Treasury Inventory by type has been included in a chart format. Also included is the most current report of the Local Agency Summary of Investment Data and the State of California pooled money investment account market valuation.

The City of Lodi maintains membership in the California Municipal Treasurers Association and conforms to guide lines set forth by the CMTA investment report committee. The Finance Department will continue to include the investment report monthly as part of the executive report.

FUNDING: None.


Vicky McAthie
Finance Director/Treasurer

APPROVED: _____


H. Dixon Flynn -- City Manager



**City of Lodi
Portfolio Management
Portfolio Summary
March 31, 2001**

City of Lodi
212 W. Pine St.
Lodi, CA 95240
(209)333-6800

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Local Agency Investment Funds	12,500,000.00	12,500,000.00	12,500,000.00	45.93	1	1	6.431	6.520
Certificates of Deposit - Bank	3,300,000.00	3,300,000.00	3,300,000.00	12.13	354	123	6.342	6.431
Passbook/Checking Accounts	1,921,095.28	1,921,095.28	1,921,095.28	7.06	1	1	0.000	0.000
Corporate Medium Term Note	1,020,000.00	1,040,471.40	993,514.61	3.65	1,056	778	7.151	7.250
Federal Agency Issues - Coupon	7,500,000.00	7,566,085.00	7,500,000.00	27.56	999	333	5.980	6.063
Treasury Securities - Coupon	1,000,000.00	1,009,530.00	999,706.36	3.67	626	182	6.342	6.430
Investments	27,241,095.28	27,337,181.68	27,214,316.25	100.00%	380	142	5.865	5.946
Cash and Accrued Interest								
Passbook/Checking (not included in yield calculations)	0.00	0.00	0.00		0	0	0.000	0.000
Accrued Interest at Purchase		50,180.32	50,180.32					
Subtotal		50,180.32	50,180.32					
Total Cash and Investments	27,241,095.28	27,387,362.00	27,264,496.57		380	142	5.865	5.946
Total Earnings								
	March 31 Month Ending	Fiscal Year To Date						
Current Year	152,599.67	1,503,331.02						
Average Daily Balance	31,502,903.25	34,872,100.29						
Effective Rate of Return	5.70%	5.74%						

Based on the approved budget and to the extent the budget is adhered to, liquidity is available for the next three to six months. Union Bank of California is the source of market valuation.

M. Maxine Cadwallader 4-12-01
Marcella Maxine Cadwallader, Revenue Manager/Deputy Treas.

City of Lodi
Portfolio Management
Portfolio Details - Investments
March 31, 2001

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Local Agency Investment Funds											
LAIF	1000	Local Agency Invest. Fund			10,400,000.00	10,400,000.00	10,400,000.00	6.520	6.520	1	
LPIC	1001	Local Agency Inv Fund (LPIC)			2,100,000.00	2,100,000.00	2,100,000.00	6.520	6.520	1	
		Subtotal and Average	15,706,451.61		12,500,000.00	12,500,000.00	12,500,000.00		6.520	1	
Certificates of Deposit - Bank											
WEST	33	Bank of the West		04/17/2000	100,000.00	100,000.00	100,000.00	5.750	5.830	16	04/17/2001
FM06	34	Farmers and Merchants Bank		05/05/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.240	6.327	36	05/07/2001
FM08	38	Farmers and Merchants Bank		09/29/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.500	6.590	183	10/01/2001
FM07	37	Farmers & Merchants		09/27/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.500	6.580	179	09/27/2001
GUAR	40	Guaranty Federal Bank		01/11/2001	100,000.00	100,000.00	100,000.00	5.150	5.222	71	06/11/2001
	39	Bank of Lodi		10/11/2000	100,000.00	100,000.00	100,000.00	6.000	6.083	8	04/09/2001
		Subtotal and Average	3,300,000.00		3,300,000.00	3,300,000.00	3,300,000.00		6.431	123	
Passbook/Checking Accounts											
BACK	4003	Bank of America		07/01/2000	181,947.83	181,947.83	181,947.83		0.000	1	
	4000	Farmers & Merchants			1,739,147.45	1,739,147.45	1,739,147.45		0.000	1	
		Subtotal and Average	2,777,932.33		1,921,095.28	1,921,095.28	1,921,095.28		0.000	1	
Corporate Medium Term Note											
36962GSY1	35	Higgins Capital Management, In		06/27/2000	1,020,000.00	1,040,471.40	993,514.61	5.880	7.250	778	05/19/2003
		Subtotal and Average	993,030.69		1,020,000.00	1,040,471.40	993,514.61		7.250	778	
Federal Agency Issues - Coupon											
3133M8WC4	14	Federal Home Loan Bank		06/09/1999	1,000,000.00	1,002,810.00	1,000,000.00	6.040	6.040	617	12/09/2002
3133M4TB9	1	Federal Home Loan Bank (call)		07/09/1998	500,000.00	501,795.00	500,000.00	5.910	5.910	99	07/09/2001
3133M93F7	15	Federal Home Loan Bank (call)		06/28/1999	1,000,000.00	1,019,950.00	1,000,000.00	6.175	6.175	453	06/28/2002
3133M9WU2	23	Federal Home Loan Bank (call)		09/28/1999	1,000,000.00	1,008,750.00	1,000,000.00	6.250	6.250	180	09/28/2001
3133MAVS5	30	Federal Home Loan Bank (call)		03/01/2000	1,000,000.00	1,023,130.00	1,000,000.00	7.120	7.120	334	03/01/2002
3133M6NQ7	5	Federal Home Loan Bank (call)		12/03/1998	1,000,000.00	1,001,720.00	1,000,000.00	5.580	5.580	428	06/03/2002
31364GLG2060	6	Fannie Mae callable note		12/15/1998	1,000,000.00	1,001,090.00	1,000,000.00	5.350	5.350	280	12/17/2001
31364G7G8	22	Fannie Mae Bullet		09/22/1999	1,000,000.00	1,006,840.00	1,000,000.00	6.000	6.000	176	09/24/2001
		Subtotal and Average	7,725,806.45		7,500,000.00	7,566,085.00	7,500,000.00		6.063	333	
Treasury Securities - Coupon											
912827Z54	25	U. S. Treasury Notes		01/13/2000	1,000,000.00	1,009,530.00	999,706.36	6.375	6.430	182	09/30/2001
		Subtotal and Average	999,682.16		1,000,000.00	1,009,530.00	999,706.36		6.430	182	

Portfolio CITY
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City of Lodi
Portfolio Management
Portfolio Details - Investments
March 31, 2001

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
Total Investments and Average			31,502,903.25		27,241,095.28	27,337,181.68	27,214,316.25		5.946	142

**City of Lodi
Portfolio Management
Portfolio Details - Cash
March 31, 2001**

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM Days to 365 Maturity
Accrued Interest at Purchase						50,180.32	50,180.32		
Subtotal						50,180.32	50,180.32		
Total Cash and Investments			31,502,903.25		27,241,095.28	27,387,362.00	27,264,496.57	5.946	142

City of Lodi
Portfolio Management
Investment Activity By Type
March 1, 2001 through March 31, 2001

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Sales/Maturities or Withdrawals	Balance
Local Agency Investment Funds (Monthly Summary)							
LAIF	1000	Local Agency Invest. Fund	6.160		3,500,000.00	0.00	
LPIC	1001	Local Agency Inv Fund (LPIC)	6.160		400,000.00	5,500,000.00	
		Subtotal			3,900,000.00	5,500,000.00	12,500,000.00
Certificates of Deposit - Bank							
		Subtotal					3,300,000.00
Passbook/Checking Accounts (Monthly Summary)							
BACK	4003	Bank of America			455,097.84	462,489.57	
	4000	Farmers & Merchants			13,995,265.23	14,873,271.79	
		Subtotal			14,450,363.07	15,335,761.36	1,921,096.28
Corporate Medium Term Note							
		Subtotal					993,514.61
Federal Agency Issues - Coupon							
3133M7SQQ	11	Federal Home Loan Bank	5.570	03/08/2001	0.00	1,000,000.00	
		Subtotal			0.00	1,000,000.00	7,500,000.00
Treasury Securities - Coupon							
		Subtotal					999,706.36
		Total			18,350,363.07	21,835,761.36	27,214,316.25

City of Lodi
Portfolio Management
Investment Activity Summary
March 2000 through March 2001

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Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Securities Purchased	Number of Securities Matured / Sold	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
March	2000	23	30,996,478.69	5.488	5.564	5.639	2	1	455	321
April	2000	23	32,740,970.53	5.571	5.649	5.851	1	1	431	289
May	2000	24	33,070,508.56	5.530	5.607	5.851	1	0	437	281
June	2000	24	41,571,248.71	4.935	5.003	6.190	1	1	366	236
July	2000	24	32,586,090.09	5.726	5.805	6.180	1	0	467	284
August	2000	25	33,370,283.06	5.835	5.916	6.180	1	0	478	283
September	2000	25	34,419,777.82	5.714	5.793	6.180	2	2	468	279
October	2000	26	35,810,005.78	5.363	5.438	6.297	1	0	451	253
November	2000	26	34,104,083.59	5.825	5.906	6.470	0	0	473	249
December	2000	25	30,915,755.76	5.618	5.696	6.540	0	1	507	255
January	2001	24	31,983,164.46	5.907	5.989	6.520	1	2	455	208
February	2001	21	30,698,629.94	5.713	5.792	6.520	0	3	373	151
March	2001	20	27,214,316.25	5.865	5.946	6.520	0	1	380	142
Average		24	33,037,024.10	5.622%	5.700%	6.226	1	1	442	249

City of Lodi
Portfolio Management
Distribution of Investments By Type
March 2000 through March 2001

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Investment Type	March 2000	April 2000	May 2000	June 2000	July 2000	August 2000	September 2000	October 2000	November 2000	December 2000	January 2001	February 2001	March 2001	Average by Period
Local Agency Investment Funds	42.3	45.0	41.5	39.3	40.8	40.5	39.2	34.7	38.4	32.1	41.9	45.9	45.9	40.6%
Certificates of Deposit - Bank	13.6	12.8	15.7	10.1	12.9	12.6	12.2	12.0	12.6	10.7	10.3	10.8	12.1	12.2%
Certificates of Deposit - S & L														
Passbook/Checking Accounts	3.9	4.0	5.0	18.2	4.9	3.6	6.5	12.9	6.5	10.4	5.6	9.1	7.1	7.5%
Corporate Medium Term Note				2.4	3.0	3.0	2.9	2.8	2.9	3.2	3.1	3.2	3.7	2.3%
Commercial Paper - Interest Bearing														
Repurchase Agreements														
Federal Agency Issues - Coupon	37.1	35.1	34.8	27.7	35.3	37.5	36.3	34.9	36.7	40.4	36.0	27.7	27.6	34.4%
Treasury Securities - Coupon	3.2	3.1	3.0	2.4	3.1	3.0	2.9	2.8	2.9	3.2	3.1	3.3	3.7	3.1%
Mortgage Backed Securities														
Bankers Acceptances -Amortizing														
Commercial Paper Disc. -Amortizing														
Federal Agency Disc. -Amortizing														
Treasury Discounts -Amortizing														
Miscellaneous Discounts -Amortizing														

City of Lodi
Portfolio Management
Interest Earnings Summary
March 31, 2001

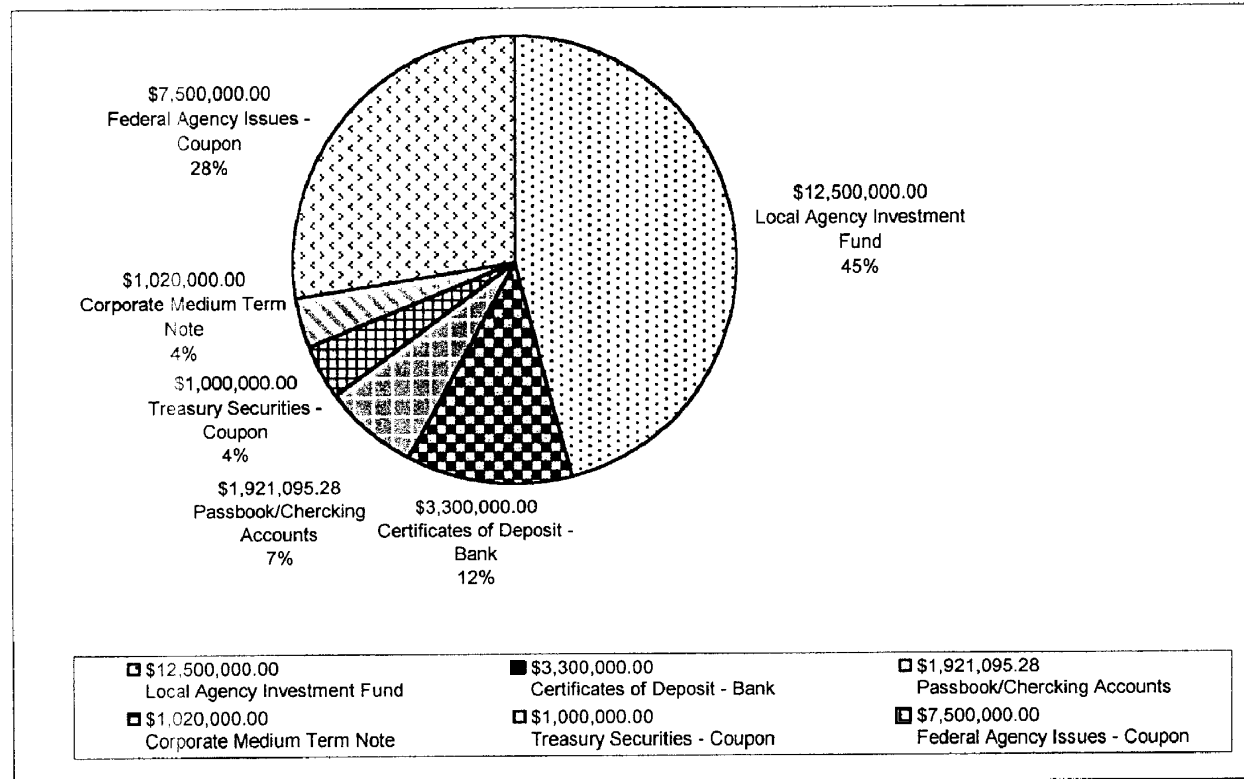
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	March 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	155,620.54	857,370.41
Plus Accrued Interest at End of Period	116,142.18	116,142.18
Less Accrued Interest at Beginning of Period	(204,338.65)	(173,909.75)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	67,424.07	799,602.84
Adjusted by Premiums and Discounts	1,084.60	9,753.35
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Period	68,508.67	809,356.19
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Period	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	686,071.39
Plus Accrued Interest at End of Period	228,961.68	228,961.68
Less Accrued Interest at Beginning of Period	(144,870.68)	(221,058.24)
Interest Earned during Period	84,091.00	693,974.83
Total Interest Earned during Period	151,515.07	1,493,577.67
Total Adjustments from Premiums and Discounts	1,084.60	9,753.35
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	152,599.67	1,503,331.02

BREAKDOWN OF TREASURY INVENTORY BY TYPE

March 31, 2001

<u>Type of Security</u>	<u>Amount</u>	<u>Percent of Portfolio</u>	<u>Maximum Maturity</u>
Local Agency Investment Fund	\$12,500,000.00	45.886554%	Indefinite
Certificates of Deposit - Bank	\$3,300,000.00	12.114050%	5 years
Passbook/Checking Accounts	\$1,921,095.28	7.052195%	Indefinite
Corporate Medium Term Note	\$1,020,000.00	3.744343%	5 years
Treasury Securities - Coupon	\$1,000,000.00	3.670924%	5 years
Federal Agency Issues - Coupon	\$7,500,000.00	27.531933%	5 years
	<u>\$27,241,095.28</u>	<u>100.00%</u>	



State of California
Pooled Money Investment Account
Market Valuation
12/31/00

Carrying Cost Plus				
Description	Accrued Interest	Purch.	Amortized Cost	Fair Value
United States Treasury:				
Bills	\$	2,651,582,565.28	\$	2,721,528,722.23
Notes	\$	2,972,516,665.12	\$	2,968,316,154.26
Federal Agency:				
Bonds	\$	2,162,853,387.30	\$	2,159,839,512.28
Floater	\$	100,000,000.00	\$	100,035,000.00
MBS	\$	568,002,148.64	\$	565,642,413.49
GNMA	\$	1,174,316.61	\$	1,322,717.26
SBA	\$	321,141,716.20	\$	318,412,332.23
FHLMC PC	\$	11,393,421.97	\$	11,805,516.27
Discount Notes	\$	9,262,668,596.70	\$	9,551,126,537.14
Bankers Acceptances				
Corporate:	\$	-	\$	-
Bonds	\$	973,627,682.03	\$	970,649,239.05
Floater	\$	1,669,531,144.30	\$	1,667,480,935.46
CDs	\$	4,954,994,676.28	\$	4,952,705,039.75
Bank Notes	\$	1,645,023,345.86	\$	1,645,667,305.40
Repurchase Agreements	\$	-	\$	-
Time Deposits	\$	4,340,845,000.00	\$	4,340,845,000.00
AB 55 & GF Loans	\$	2,938,795,384.86	\$	2,938,795,384.86
Commercial Paper	\$	9,748,129,432.90	\$	9,804,341,160.00
Reverse Repurchase	\$	(779,021,000.00)	\$	(779,021,000.00)
TOTAL	\$	43,543,258,484.05	\$	43,442,269,917.84

Fair Value Including Accrued Interest \$ 44,228,590,660.12

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (1.012836187). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,256,723.73 or \$20,000,000.00 x 1.012836187.

**PHILIP ANGELIDES
TREASURER
STATE OF CALIFORNIA**

**INVESTMENT DIVISION SELECTED INVESTMENT DATA
ANALYSIS OF THE POOLED MONEY INVESTMENT ACCOUNT PORTFOLIO
(000 OMITTED)**

December 31, 2000			
<u>TYPE OF SECURITY</u>	AMOUNT	PERCENT	CHANGE FROM PRIOR MONTH
Government			
Bills	\$ 2,651,583	6.09	-0.85
Bonds	0	0	0
Notes	2,972,517	6.83	-0.43
Strips	0	0	0
Total Governments	\$ 5,624,100	12.92	-1.28
Federal Agency Coupons	\$ 3,151,997	7.24	-0.90
Certificate of Deposits	4,954,995	11.38	-1.94
Bank Notes	1,645,023	3.78	+0.50
Bankers' Acceptances	0	0	0
Repurchases	0	0	0
Federal Agency Discount Notes	9,262,669	21.27	-1.49
Time Deposits	4,340,845	9.97	-0.31
GNMAs	1,174	0	0
Commerical Paper	9,748,129	22.39	+6.53
FHLMC	11,393	0.03	0
Corporate Bonds	2,643,159	6.06	-0.24
Pooled Loans	2,938,795	6.75	-0.99
GF Loans	0	0	0
Reversed Repurchases	-779,021	-1.79	-0.12
Total (All Types)	\$ 43,543,258	100.00	

Average Life of Portfolio as of December 31, 2000 is 189 Days